



 **alternative**
Development Finance



From concept to completion...

With more than 25 years' experience financing developers, we speak your language and recognise why efficient financing is as fundamental as the bricks laid.

Our USP is individually underwritten loans by people for people, not tick boxes and algorithms. We provide development finance for purchase and refinance, for residential and commercial schemes with funding throughout the life of the project – site purchase, construction and sales. We pay stage advances promptly, refinance completed schemes to unlock working capital and provide take out loans if you wish to retain an investment.

With a clear cut vision to be ALTERNATIVE by name and culture, delivering solutions, not finding problems, being fair, transparent and flexible, we do everything possible to create lasting relationships.

Brian Rubins
Executive Chairman



Development Finance for you...

- ALTERNATIVE Development Finance for site assembly and acquisition, and stage advances to cover construction, fees and interest
- ALTERNATIVE Refurbishment Finance for property purchase and refurbishment
- ALTERNATIVE Conversion Finance to upgrade or improve an existing property
- ALTERNATIVE Exit Finance to release working capital or to refinance completed stock
- ALTERNATIVE Term Loans to retain units for investment
- ALTERNATIVE Overdraft, finance on tap for speed, flexibility and cost saving

ALTERNATIVE Development Finance

Funding new developments, residential, commercial and mixed-use, we lend up to 65% of GDV. Loans are from £500,000 to £10M, or more if necessary, to finance site purchase or refinance, construction, fees and interest.

We structure the facility to match the project, making certain there is adequate finance and time to complete the development including the sales period. **Decisions are swift** and loans are completed efficiently.

Our asset management team engages with you from day one to ensure **stage advances are paid promptly** and without hassle, enabling you to progress each project confident of your financial arrangements.

Property finance built on solid foundations

ALTERNATIVE Refurbishment Finance

We help bring life into tired properties, financing the property purchase, refurbishment cost, interest and fees. With loans from £500,000 to £2.5M, and more by special arrangement, we finance single units as well as more significant schemes.

For smaller projects, where planning permission is not needed, we keep formalities to the minimum, avoiding delay and minimising cost. On completion of the development, we can recognise the created added value enabling you to unlock equity to use in future projects.

Our asset management team obtains a full understanding of the project, enabling payments to be made swiftly and simply.

Property finance for property improvement

ALTERNATIVE Conversion Finance

We finance the conversion of redundant or obsolete assets into stunning homes and efficient offices. With loans from £500,000 to £5M, or more if needed, we cover property purchase or refinance, conversion costs, interest and fees.

Our asset management team works closely with your professional advisers to ensure we fully understand your project and so provide funds for the property purchase or refinance when needed and stage payments, promptly and without hassle

Property finance to make changes

ALTERNATIVE Exit Finance

Following practical completion, we enable developers to refinance completed projects and so enjoy reduced interest costs, repay mezzanine loans and unlock working capital for further projects.

Our Exit Finance programme for completed houses and flats allows sales to occur in an orderly way and for realisations to be maximised. Following an Exit Loan, prompt repayment of development finance enables future schemes to be progressed against a background of fulfilled commitments.

With loans up to 70% of GDV, working capital is unlocked and available for the ongoing programme.

Property finance for completed schemes

ALTERNATIVE Term Loans

Interest-only loans of up to 70% of value for up to five years from £250,000 to £2M for purchase, refinance, property improvement or to release working capital.

With ALTERNATIVE'S policy to listen and learn, loans are structured to match cashflow including special arrangements when income is deferred. ALTERNATIVE Term Loans can be secured by a first or second charge over land or residential, commercial or mixed-use properties.

Property finance for the longer term

ALTERNATIVE Overdraft

A flexible loan facility available on demand which can be drawn, repaid or reduced and drawn again and again without incurring repetitive setting-up costs. It is the perfect facility to use for site acquisitions and auction purchases or to fund work in progress, secured by under-utilised assets.

Use for working capital, refinance or property improvement. Loans are from £250,000 to £2.5M secured by a first or second charge over commercial or residential properties or by second charge over owner-occupied private dwellings.

Property finance on tap

We said yes...

ALTERNATIVE Development Finance

Apartments - Slough £1,400,000

We financed a building contractor to complete his first development, a project of eight flats in Central Slough.

Construction had commenced a few years earlier, funded by a combination of retained business profits and a small bridging loan. Additional finance was required to complete the construction and to furnish the flats which are to be retained and let on Assured Shorthold Tenancies.

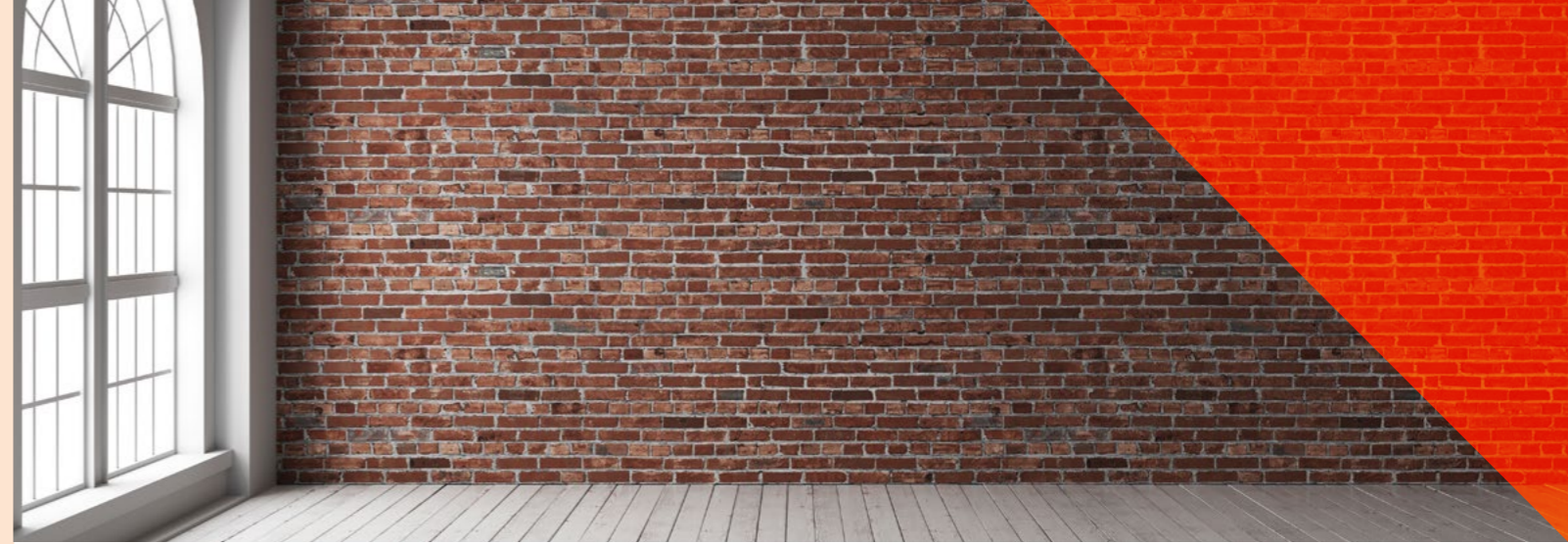
We refinanced the bridging loan and provided stage advances for construction to be repaid by refinance or, if the developer wishes, we can progress the development finance to a five-year interest-only term loan.

Student Accommodation - Northampton £5,000,000

The developer, who had previously undertaken a number of similar projects, purchased an office building to convert to one-bedroom studios to be let to students at Northampton University.

We provided a facility to refinance the short-term purchase loan and to fund the cost of construction, fees and interest. Construction was managed internally by the developer employing sub-contractors combined with direct labour.

By commencement of the September university term the property was fully let and the loan continued with us until it was refinanced with a long-term mortgage.



ALTERNATIVE Overdraft

Development Site - Bedfordshire £2M

The developer's programme comprised three adjacent sites. The first was under construction, the second had outline planning permission and the third was shortly to be acquired.

Working capital was needed to invest in the second and third sites, ensuring they were development ready on completion of the first.

Not all of the funds were needed immediately so an ALTERNATIVE Overdraft secured by the second site perfectly satisfied the requirement for an initial loan and further drawdowns, as and when required.

Being able to repay and redraw repeatedly over 24-months, with interest only charged on the balance outstanding at any time, we provided a cost-effective loan with the flexibility needed by the developer.

What makes us smile...

- Detailed information so that we can make swift decisions
- Solicitors who are fully briefed and ready to get the loan completed
- Developers with a trouble-free credit history but as life is not always perfect, when problems happen, we help to put things right
- Developers with a proven track record who have successfully done it before
- Loans over £500,000 and under £10M but we also do a little smaller and much bigger
- Loans for ground-up developments but we do finance refurbishment and conversion and provide working capital and equity release
- Locations where there are lots of chimney pots, but we also enjoy country air and sea breezes
- Most of all, we like...

REPEAT BUSINESS!



Let us help you up the ladder...

We think outside the box, have 25 years' experience and provide a diverse range of Development Finance facilities. Having done it many times before, we know how to get the job done, swiftly and simply. With a deep understanding of the development process and a short line of command, we ensure decisions are swift and loans are completed efficiently.

Call our Development Finance Line **0203 960 5600** and speak to a decision-maker now. Let us help you up the ladder as we have many other developers in the past!

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